

Message Text

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47

ACTION EUR-25

INFO OCT-01 AF-10 EA-11 NEA-14 ISO-00 AEC-11 AID-20 CEA-02

CIAE-00 CIEP-02 COME-00 DODE-00 EB-11 FPC-01 H-03

INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 FEA-02 PA-04

PRS-01 USIA-15 DRC-01 /209 W
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R 120731Z JUL 74

FM AMEMBASSY THE HAGUE

TO SECSTATE WASHDC 3963

INFO AMEMBASSY JIDDA

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS UNN

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

USMISSION OECD PARIS UNN

AMEMBASSY ROME

AMEMBASSY KUWAIT

AMEMBASSY ALGIERS

AMEMBASSY CAIRO

AMEMBASSY TEHRAN

AMEMBASSY LAGOS

AMEMBASSY TEL AVIV

AMEMBASSY TOKYO

AMEMBASSY AMMAN

AMEMBASSY TRIPOLI

AMEMBASSY BEIRUT

AMEMBASSY MUSCAT

AMEMBASSY ABU DHABI

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KUWAIT PASS DOHA

E.O. 11652: N/A

TAGS: ENRG, XF, NL

SUBJ: DUTCH WELCOME TERMINATION OF OAPEC OIL EMBARGO

1. JULY 10 DECISION OF OAPEC OIL MINISTERS TO LIFT ARAB OIL EMBARGO AGAINST NETHS WAS GREETED WITH RESTRAINED ENTHUSIASM BY GON AND INDUSTRY SPOKESMEN.

2. MFA SPOKESMAN EXPRESSED "SATISFACTION" OVER DECISION AND SAID IT WOULD "HELP HOLLAND IN QUEST FOR BETTER RELATIONS WITH ARAB WORLD."

3. ROTTERDAM CITY AND PORT AUTHORITIES WELCOMED MOVE AND ENABLING PORT TO REGAIN ITS POSITION AS WORLD'S LARGEST OIL TRANSIT AND REFINING CENTER, NOTING THAT EMBARGO HAD COST NEARLY \$10 MILLION IN LOST HARBOR FEES ALONE. AUTOMOBILE CLUBS, LABOR UNIONS, AND RESTAURANT TRADE EXPRESSED HOPE MOVE WOULD FACILITATE GASOLINE PRICE REDUCTIONS.

4. COMMENT: ASIDE FROM RESUMPTION OF UNRESTRICTED TRANSIT TRAFFIC IN ARAB OIL THROUGH ROTTERDAM, MAIN BENEFIT TO NETHS, AND TO US OIL COMPANIES HERE, WILL BE RESTORATION OF FLEXIBILITY IN THROUGH-PUT PATTERNS OF HOLLAND'S SEVEN MAJOR OIL REFINERIES. BOYCOTT-INDUCED SWITCH TO HEAVY IRANIAN AND NIGERIAN CRUDES SLIGHTLY DISTORTED NORMAL PRODUCT MIX AND RAISED PRODUCTION COSTS GENERALLY. ROTTERDAM'S "SWING" REFINERIES, IMPORTANT TO ORDERLY SUPPLY PATTERNS IN NORTHERN EUROPE, WILL FULLFILL THIS FUNCTION BETTER AS LIGHT ARABIAN CRUDES START FLOWING IN AGAIN. IMPACT ON DOMESTIC FUEL MARKET, ALREADY ABUNDANTLY SUPPLIED, WILL BE MINIMAL FROM STANDPOINT OF BOTH SUPPLY AND PRICE UNLESS ARABS (PARTICULARLY SAUDIS) SHOULD DECIDE TO INCREASE WELLHEAD PRODUCTION TO ALLOW FOR NORMAL DUTCH OFFTAKE OF 500,000 B/D. THIS COULD FURTHER SOFTEN WORLD CRUDE PRICES.

TANGUY

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